

10 taxes lawfully imposed by any other state, or any political subdivision
 11 thereof, which extends a like comity to this state, and the duly author-
 12 ized officer of any such state or a political subdivision thereof may sue
 13 for the collection of such tax in the courts of this state. A certificate
 14 by the secretary of state of such other state that an officer suing for
 15 the collection of such a tax is duly authorized to collect the same shall
 16 be conclusive proof of such authority.

17 3. For the purposes of this Act, the words "tax" and "taxes" shall
 18 include interest and penalties due under any taxing statute, and lia-
 19 bility for such interest or penalties, or both, due under a taxing stat-
 20 ute of another state or a political subdivision thereof, shall be recog-
 21 nized and enforced by the courts of this state to the same extent that
 22 the laws of such other state permit the enforcement in its courts of
 23 liability for such interest or penalties, or both, due under a taxing
 24 statute of this state or a political subdivision thereof.

25 The courts of this state may not enforce interest rates or penalties
 26 on taxes of any other state which exceed the interest rates and pen-
 27 ties imposed by the state of Iowa for the same or a similar tax."

1 SEC. 2. The provisions of this Act shall be applicable only to taxes
 2 which are assessed and due after January 1, 1964.

Approved May 17, 1963.

CHAPTER 258

INTERNAL REVENUE CODE AMENDMENTS

S. F. 30

AN ACT to amend chapter four hundred twenty-two (422), Code 1962, relating to state income taxes, to provide for the adoption of amendments to the Internal Revenue Code of 1954.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section four hundred twenty-two point four (422.4),
 2 Code 1962, is hereby amended by striking the figures "1960" in line
 3 four (4) of subsection fourteen (14) thereof and inserting in lieu
 4 thereof the following: "1962".

1 SEC. 2. Section four hundred twenty-two point seven (422.7),
 2 Code 1962, is amended by inserting at the end of such section the
 3 following subsections:

4 "5. Subtract an amount equal to the aggregate credits against fed-
 5 eral income tax to the extent such credits reduce the basis of depre-
 6 ciable property for depreciation purposes.

7 "6. Add an amount equal to the aggregate decrease of credits
 8 against federal income tax to the extent such decrease of credits in-
 9 creases the basis of depreciable property for purposes of depreciation
 10 or computing gain or loss on disposition.

11 "7. Add an amount equal to the deduction taken on federal income
 12 tax return for 'unused investment credits'."

1 SEC. 3. Section four hundred twenty-two point thirty-two (422.32),
 2 Code 1962, is hereby amended by striking the figures "1960" in line
 3 three (3) of subsection four (4) thereof and inserting in lieu thereof
 4 the following: "1962".

1 SEC. 4. Section four hundred twenty-two point thirty-five (422.35),
 2 Code 1962, is amended by adding thereto the following subsections:

3 "5. Subtract an amount equal to the aggregate credits against fed-
 4 eral income tax to the extent such credits reduce the basis of depre-
 5 ciable property for depreciation purposes.

6 "6. Add an amount equal to the aggregate decrease of credits
 7 against federal income tax to the extent such decrease of credits in-
 8 creases the basis of depreciable property for purposes of depreciation
 9 or computing gain or loss on disposition.

10 "7. Add an amount equal to the deduction taken on federal income
 11 tax return for 'unused investment credit'."

1 SEC. 5. The provisions of this Act shall have the same retroactive
 2 effect as the amendments to the Internal Revenue Code of 1954
 3 adopted hereby have for federal income tax purposes.

1 SEC. 6. If any provisions of this Act or the application of such
 2 provision to any person or circumstance shall be held invalid, the re-
 3 mainder of this Act or the application of such provision to persons or
 4 circumstances other than those to which it is held invalid shall not be
 5 affected thereby.

1 SEC. 7. This Act being deemed of immediate importance shall be
 2 in force and effect immediately upon its passage and publication in The
 3 Muscatine Journal, a newspaper published at Muscatine, Iowa, and in
 4 The Tipton Conservative, a newspaper published at Tipton, Iowa.

Approved January 28, 1963.

I hereby certify that the foregoing Act, Senate File 30, was published in The Muscatine Journal, Muscatine, Iowa, February 1, 1963, and in The Tipton Conservative, Tipton, Iowa, February 7, 1963.

MELVIN D. SYNHORST, *Secretary of State.*

CHAPTER 259

AGED AND BLIND PERSONS INCOME TAX

H. F. 243

AN ACT relating to income tax deductions for aged persons and blind persons.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section four hundred twenty-two point twelve (422.12),
 2 Code 1962, is hereby amended by adding the following new subsections:
 3 "For a single individual, husband, wife, or head of household, an